

For each year the company meets required performance targets, the state will provide a grant equal to 60 percent of the personal state withholding taxes derived from the creation of new jobs. If the company creates the jobs called for under the agreement and sustains them for 10 years, the agreement could yield maximum benefits to the company of \$2 million over the life of the grant.

The Job Development Investment Grant initiative, proposed by Easley and the state Economic Development Board in 2002, awards up to 15 grants annually to strategically important new and expanding businesses and industrial projects. These grants are only awarded to projects whose benefits exceed their costs to the state and which would not locate in North Carolina without the grant. Cumulative annual grant amounts are capped at \$10 million.

The first Job Development Investment Grant was awarded in May 2003 and has been responsible for bringing 3,010 new jobs and more than \$195.5 million in investment in North Carolina. To date, the potential JDIG benefits to the seven companies total \$37.1 million. Twenty-five percent of the eligible grant amount for each announcement made in the more prosperous counties will be used to fund the state's Industrial Development Fund, a rural infrastructure fund. This fund, which is worth \$11.1 million, works toward the fulfillment of Easley's commitment to One North Carolina.

Many partners played a key role in this project including Davidson County Community College, Guilford Technical Community College, Davidson County commissioners, the city of Thomasville, Duke Power, Davidson County Economic Development Commission and Davidson Progress.

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